

## Meeting Minutes

### Severance Package:

An update of a severance package was discussed by the committee members.

### Executive Search:

Potential actions steps were discussed and are outlined below.

- Staff Prep Work
  - Staff will finalize draft job description.
  - Staff will prepare salary and benefits survey
  - Staff will prepare marketing materials to use for information and recruitment.
  - Staff will prepare a job posting
  - Staff will prepare a list of potential posting locations and associated costs.
- Transition Committee Work
  - Britta and Alex will finalize the job description, salary/benefits range, and language for posting.
  - Britta, Alex, and John will screen applicant files with possible follow-up Zoom meetings. The data from the screening will be used to determine what candidates to interview. Narrow to approximately 2-6 interviewees.
- Selection Process:
  - Three board members plus John will conduct board interviews. Narrow to approximately 1-4 candidates.
  - Directors plus John will meet with candidates individually over lunch. Directors provide written feedback on impressions all candidates, but they will not recommend finalist or provide rank order. Use Director feedback to narrow to approximately 1-2 finalists.
  - Dr. Gausman and John will meet with finalists to recommend one selection.
  - Britta and Alex with the Transition Committee will negotiate with selected finalist to ensure acceptance of offer if the board approves. Selected finalist either moves to Transition Committee for final review or, if negotiations are unsuccessful, the other finalist is considered.
  - Transition Committee review process and recommendations and makes determination to send the selected finalist to the Board along with any recommended changes in contract, for consideration and approval
- Transition Plan:
  - Staff will prepare announcement and release
  - Transition Committee meets with new president

- Staff meets with new president to begin transition process, including:
  - Overlapping time with interim president
  - Organizational Charts
  - Organization Manual
  - Calendar of transition activities within the Foundation, LPS, and the Community
- Full transition by April 1, 2025

### **Strategic Plan**

Discussion of the Foundation's strategic plan took place. It was determined that the strategic plan developed in the summer of 2024 will not be implemented, but staff will present measurable annual goals at the October 22<sup>nd</sup> board meeting for approval.

Beginning in the spring of 2025, the new president will lead a strategic planning process for 2025-2029 with the board. This time frame will align with the LPS strategic plan.

### **Board Meeting Agenda Process**

The board's regular meeting preparation and agenda were discussed and the following plan was approved for the 2024-2025 year, understanding that since it is a new process, modification may be made following meeting to adjust for feedback from board members.

Building the Board Meeting Agenda:

1. Regular Board Meetings and Board Committee meetings will be scheduled at least quarterly and more often at the discretion of the Board Chair/Committee Chairs with the approval of the Executive Committee
2. Committee meetings will produce minutes that will be posted online and links to the minutes will be sent to all board members within five days of the Committee meeting. Minutes will be prepared and distributed by the staff supporting the committee. Committee staff will use approved format for minutes to create consistency for Board members.
3. Any actions items approved by the Committee and proposed for consideration by the full Board should be noted in the minutes and moved to the next Board agenda.

Communicating the Board Meeting Agenda

1. Advanced notice of the year's Board and Committee meetings will be sent to all Directors as soon as possible
2. Between seven and five days prior to a scheduled board meeting, an email reminder will be sent to board members with the following information:

- a. Links to minutes of committee meetings held since the last Board Meeting
- b. Links to a brief update from the president and a short summary and dashboard data from the Marketing, Development, Program (Spark), and Operations teams.
- c. Links to the regular board meeting agenda and materials. Paper copies of the agenda will be available at the meeting. Other Board materials will be projected at the Board meeting.

#### Board Agenda Order

1. Call to Order
2. Special Reports/Stories from the Foundation (Special reports and stories could come from FLPS staff, LPS staff, board members, students, and others)
3. Report from Chair
4. Consent Items
5. Discussion Items:
  - a. From the Chair.
  - b. From Committees (The four directors will be present to support any agenda items from their committees and to answer questions from board members).
  - c. Any items brought forward by at least two board members
6. Adjourn

#### Other board meeting notes:

Look at more accessible location to make attending board meetings easier for members.

Clarify roster of board members to be invited to board meetings and ad hoc members who will be invited to committees and may be invited to other non-board member meeting events.

#### **Committees:**

The staff will recommend to the Board the addition of an Investment Committee as a standing committee and a Sustainability/Revenue Ad Hoc Workgroup to work over the next six-months to investigate strategies for developing sustainable practices and programs to ensure the Foundation financial sustainability.

Significant recommendations could come from Sustainable Revenue Work Group and from the strategic planning schedule for the spring and summer of 2025, so short-term changes will be made with the understanding they are made for the purpose of effectively serving the mission of the Foundation for 2024-2025 as the Foundation plans for the long-term.

Committees – Based on current bylaws and recommend changes to bylaws, staff will bring changes for the Board to consider at the October 22<sup>nd</sup> meeting.

1. Clarify standing committee, ad hoc, and workgroups
2. Provide clear purpose, work, and meeting frequency of each committee
3. Clarify chair positions for each committee
4. Identify which staff will be working with the committee
5. Give board members the opportunity to request placement on their preferred committees.
6. Give board members the opportunity to share their availability to help with scheduling meetings
7. Based on preferences and schedules, a new schedule of board and committee meetings will be published.

**Spark:**

After careful consideration, it has been decided that making a decision on the long-term future of Spark’s summer program and the Enhanced Spark program beyond 2024-2025 will be placed on hold until further conversations are held within the Spark Committee and as part of the soon to be formed Sustainability/Revenue Ad Hoc Work Group. Spark’s summer program will move forward as has been planned for 24-25. Key issues to be resolved regarding Spark, include the extent to which it is aligned to the mission of the Foundation, and the whether the draw on resources is commensurate with the benefits that it brings to students that are served by LPS through the Foundation.

**Budget:**

Both the closing of the 2023-2024 fiscal budget and the proposed 2024-2025 budget were discussed. It was asked that staff be prepared to discuss the current status of the budget, implications of multiple years running at a deficit, and proposed steps for responding to the deficit.

Bonus to the staff based on 2023-2024 we discussed and affirmed.